

Highlights

U.S. crude oil refinery inputs averaged over 15.1 million barrels per day during the week ending February 27, 2015, 130,000 barrels per day less than the previous week's average. Refineries operated at 86.6% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.5 million barrels per day. Distillate fuel production decreased last week, averaging over 4.6 million barrels per day.

U.S. crude oil imports averaged about 7.4 million barrels per day last week, up by 89,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.3 million barrels per day, 1.6% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 640,000 barrels per day. Distillate fuel imports averaged 367,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 10.3 million barrels from the previous week. At 444.4 million barrels, U.S. crude oil inventories are at the highest level for this time of year in at least the last 80 years. Total motor gasoline inventories remained unchanged last week, and are well above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.7 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories fell 4.2 million barrels last week but are well above the upper limit of the average range. Total commercial petroleum

inventories increased by 2.3 million barrels last week.

Total products supplied over the last four-week period averaged about 19.9 million barrels per day, up by 7.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 8.7 million barrels per day, up by 4.0% from the same period last year. Distillate fuel product supplied averaged over 4.2 million barrels per day over the last four weeks, up by 16.8% from the same period last year. Jet fuel product supplied is up 12.9% compared to the same four-week period last year.

The WTI price was \$49.84 per barrel on February 27, 2015, \$0.11 below last week's price and \$52.04 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.820 per gallon, \$0.169 more than last week's price but \$1.005 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.923 per gallon, \$0.138 under last week's price and \$1.113 below a year ago.

The national average retail regular gasoline price increased for the fifth week in a row to \$2.473 per gallon on March 2, 2015, \$0.141 per gallon more than last week but \$1.006 under a year ago. The national average retail diesel fuel price increased to \$2.936 per gallon, \$0.036 per gallon over last week but \$1.080 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/27/15	2/20/15	2/28/14
Crude Oil Input to Refineries	15,341	15,448	15,226
Refinery Capacity Utilization (Percent)	88.2	89.0	87.3
Motor Gasoline Production	9,268	9,159	8,843
Distillate Fuel Oil Production	4,682	4,687	4,590

See Table 2.

Stocks (Million Barrels)

	2/27/15	2/20/15	2/28/14
Crude Oil (Excluding SPR)	444.4	434.1	363.8
Motor Gasoline	240.1	240.0	229.0
Distillate Fuel Oil ¹	123.0	124.7	114.5
All Other Oils	374.6	380.9	327.6
Crude Oil in SPR	691.0	691.0	696.0
Total	1,873.0	1,870.6	1,730.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/27/15	2/20/15	2/28/14
Crude Oil	6,770	6,768	7,312
Petroleum Products	-1,728	-1,626	-1,973
Total	5,041	5,142	5,340

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/27/15	2/20/15	2/28/14
Motor Gasoline	8,659	8,612	8,325
Distillate Fuel Oil	4,221	4,129	3,615
All Other Products	6,987	6,872	6,516
Total	19,868	19,613	18,456

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/27/15	2/20/15	2/28/14
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	49.84	49.95	102.88
Conv. Regular Gasoline - NYH	1.820	1.651	2.825
No. 2 Heating Oil - NYH	1.923	2.061	3.036
Ultra-Low Sulfur Diesel Fuel - NYH	2.223	2.191	3.118
Propane - Mont Belvieu	0.615	0.596	1.115

	Retail Prices		
	3/2/15	2/23/15	3/3/14
Motor Gasoline - Regular	2.473	2.332	3.479
Motor Gasoline - Midgrade	2.671	2.526	3.648
Motor Gasoline - Premium	2.837	2.704	3.812
On-Highway Diesel Fuel	2.936	2.900	4.016

See Table 10,11,12,14.

Data for the week ending February 6 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.